

## Mississippi Secretary of State

## ADMINISTRATIVE PROCEDURES NOTICE FILING

AGENCY NAME Office of the State Treasurer		CONTACT PERSON Jesse Graham	TELEPHONE NUMBER 601-359-3600	
ADDRESS 501 North West Street Suite 1101		CITY Jackson	STATE MS	ZIP 39201
EMAIL Jesse.Graham@treasury.ms.gov	SUBMIT DATE Sept. 17, 2014	Name or number of rule(s): Uniform Disposition of Unclaimed Property Act		

Short explanation of rule/amendment/repeal and reason(s) for proposing rule/amendment/repeal: Rules promulgated to reflect current administrative practice in Unclaimed Property Act administration by the Office of State Treasurer, Unclaimed Property Division, and to provide greater clarity and transparency to the public regarding the administration of the Act.

Specific legal authority authorizing the promulgation of rule: Miss. Code Ann. § 89-12-49

List all rules repealed, amended, or suspended by the proposed rule: N/A

## ORAL PROCEEDING:

☐ An oral proceeding is scheduled for this rule on Date: \_\_\_\_\_ Time: \_\_\_\_\_ Place: \_\_\_\_\_

☒ Presently, an oral proceeding is not scheduled on this rule.

If an oral proceeding is not scheduled, an oral proceeding must be held if a written request for an oral proceeding is submitted by a political subdivision, an agency or ten (10) or more persons. The written request should be submitted to the agency contact person at the above address within twenty (20) days after the filing of this notice of proposed rule adoption and should include the name, address, email address, and telephone number of the person(s) making the request; and, if you are an agent or attorney, the name, address, email address, and telephone number of the party or parties you represent. At any time within the twenty-five (25) day public comment period, written submissions including arguments, data, and views on the proposed rule/amendment/repeal may be submitted to the filing agency.

## ECONOMIC IMPACT STATEMENT:

☐ Economic impact statement not required for this rule. ☒ Concise summary of economic impact statement attached.

TEMPORARY RULES	PROPOSED ACTION ON RULES	FINAL ACTION ON RULES
_____ Original filing _____ Renewal of effectiveness To be in effect in _____ days Effective date: _____ Immediately upon filing _____ Other (specify): _____	Action proposed: <input checked="" type="checkbox"/> New rule(s) _____ Amendment to existing rule(s) _____ Repeal of existing rule(s) _____ Adoption by reference Proposed final effective date: <input checked="" type="checkbox"/> 30 days after filing _____ Other (specify): _____	Date Proposed Rule Filed: _____ Action taken: _____ Adopted with no changes in text _____ Adopted with changes _____ Adopted by reference _____ Withdrawn _____ Repeal adopted as proposed Effective date: _____ 30 days after filing _____ Other (specify): _____

Printed name and Title of person authorized to file rules: Jesse Graham, Deputy Treasurer

Signature of person authorized to file rules: *Jesse Graham*

OFFICIAL FILING STAMP	DO NOT WRITE BELOW THIS LINE OFFICIAL FILING STAMP	OFFICIAL FILING STAMP
<div style="border: 1px solid black; height: 100px; width: 100%;"></div> Accepted for filing by	<div style="border: 1px solid black; padding: 10px; text-align: center;">  </div> Accepted for filing by <i>20777 AF</i>	<div style="border: 1px solid black; height: 100px; width: 100%;"></div> Accepted for filing by

The entire text of the Proposed Rule including the text of any rule being amended or changed is attached.



DELBERT HOSEMAN  
*Secretary of State*

### CONCISE SUMMARY OF ECONOMIC IMPACT STATEMENT

An Economic Impact Statement is required for this proposed rule by Section 25-43-3.105 of the Administrative Procedures Act. This is a Concise Summary of the Economic Impact Statement which must be filed with the Secretary of State's Office.

AGENCY NAME Office of the State Treasurer	CONTACT PERSON Jesse Graham	TELEPHONE NUMBER 601-359-3600
ADDRESS 501 North West Street Suite 1101	CITY Jackson	STATE MS
EMAIL Jesse.Graham@treasury.ms.gov	ZIP 39110	
DESCRIPTIVE TITLE OF PROPOSED RULE Uniform Disposition of Unclaimed Property Act		
Specific Legal Authority Authorizing the promulgation of Rule: Miss. Code Ann. § 89-12-49	Reference to Rules repealed, amended or suspended by the Proposed Rule: N/A	

#### A. Estimated Costs and Benefits

1. Briefly summarize the benefits that may result from this regulation and who will benefit:  
Promulgate rules and regulations that serve to clarify provisions of the Uniform Property Act and memorialize current practices followed by the Office of the Mississippi State Treasurer in implementing and administering the Uniform Disposition of the Uniform Unclaimed Property Act.
2. Briefly describe the need for the proposed rule: To carry out the Uniform Disposition of Unclaimed Property Act in a transparent, understandable manner. Provide a mechanism for the modification of general guidelines and regulations and a broader dissemination information to those affected by this act.
3. Briefly describe the effect the proposed action will have on the public health, safety, and welfare:  
The public can read and understand the Uniform Disposition of Unclaimed Property Act by reading the rules and regulations. The result being the holder of the property understands their responsibility as well as the owner's right to claim their property.
4. Estimated Cost of implementing proposed action:
  - a. To the agency  
☐ Nothing ☒ Minimal ☐ Moderate ☐ Substantial ☐ Excessive
  - b. To other state or local government entities  
☐ Nothing ☒ Minimal ☐ Moderate ☐ Substantial ☐ Excessive
5. Estimated Cost and/or economic benefit to all persons directly affected by the proposed rule:
  - c. Cost:  
☒ Nothing ☐ Minimal ☐ Moderate ☐ Substantial ☐ Excessive

d. Economic Benefit:

☐ Nothing ☒ Minimal ☐ Moderate ☐ Substantial ☐ Excessive

6. Estimated impact on small businesses:

☒ Nothing ☐ Minimal ☐ Moderate ☐ Substantial ☐ Excessive

a. Estimate of the number of small businesses subject to the proposed regulation:

Small businesses currently covered by the Act will remain covered by the Act; however the rules will make compliance with the Act's provisions easier and more transparent.

b. Projected costs for small businesses to comply: Same as current practice and requirements.

c. Statement of probable effect on impacted small businesses: The probable effect of these rules on small business will be minimal, and if anything will be positive. The rules codify current practice and processes followed by the agency in administering the Act, and the rules will therefore make compliance with the Act by small businesses easier and more transparent. The rules are intended to embody a business friendly approach to processing abandoned and unclaimed property.

7. The cost of adopting the rule compared to not adopting the rule or significantly amending the existing rule (check option):

☐ substantially less than ☒ moderately less than ☐ minimally less than  
☐ the same as ☐ minimally more than ☐ moderately more than  
☐ substantially more than ☐ excessively more than

8. The benefit of adopting the rule compared to not adopting the rule or significantly amending the existing rule (check option):

☐ substantially less than ☐ moderately less than ☐ minimally less than  
☐ the same as ☐ minimally more than ☒ moderately more than  
☐ substantially more than ☐ excessively more than

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B. Reasonable Alternative Methods

1. Other than adopting this rule, are there less costly or less intrusive methods for achieving the purpose of the proposed rule?

☐ yes ☒ no

2. If yes, please briefly describe available, reasonable alternative(s) and the reasons for rejecting those alternatives in favor of the proposed rule. (Please see §25-43-4.104 for factors you must consider.)

N/A

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C. Data and Methodology

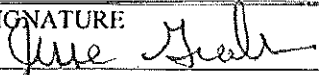
1. Please briefly describe the data and methodology you used in making the estimates required by this form.

No methodology was used as the rules simply codify current agency practice into a concise set of guidance and procedures for holders and claimants to comply with the Act. Further data analysis was therefore not necessary.

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D. Public Notice

1. Where, when, and how may someone present their views on the proposed rule and request an oral proceeding on the proposed rule if one is not already scheduled? Comments, questions, or requests for an oral proceeding may be directed to the Office of State Treasurer, Unclaimed Property Division, with attention to Tony Geiger, Division Director.

SIGNATURE 	TITLE Deputy Treasurer
DATE September 18, 2014	PROPOSED EFFECTIVE DATE OF RULE January 1, 2015